

20S071

Utah State Tax Commission
210 N 1950 W, Salt Lake City, UT 84134
(801) 297-2200 or 1-800-662-4335 - tax.utah.gov

Utah S Corporation Franchise or Income Tax Return

2007
TC-20S
Rev. 12/07

9999

This return is for the calendar year ending Dec. 31, 2007, or fiscal year beginning 01-01-07 and ending 12-31-07.

- ☐ FOR AMENDED RETURN - ENTER CODE (1-4) from page 3
- ☒ Enter "X" if you filed federal form 8886

Check box(es) if this is a new address: <input type="checkbox"/> Physical address <input type="checkbox"/> Mailing address	Corporation name Tree Fixr Upper, Inc.			Employer Identification Number 11-0000009
	Address 39 Any Street			Utah Incorporation/Qualification Number 111119
				Telephone Number (301) 555-1212
	City Anytown	State OK	Zip code 74002	Foreign country (if not U.S.) N/A

NOTE: Attach a complete federal 1120S including schedule K-1 for all shareholders. If all shareholders are Utah residents, and there are no corporate built-in gains or other gains to report under UC §59-7-701, Schedules A through N are not required.

☐ Check box if this is the first return as an S corporation, and attach the IRS "Notice of Acceptance as an S Corporation" designation letter and provide the effective date. Effective date: MM/DD/YYYY

	Resident	Nonresident IRC 501 Exempt	Nonresident Taxable	Total
1. (a) Number of shares			500	500
(b) Percentage of shares	%	%	100.0 %	100%

2. Check if this corporation conducted any **Utah** business activity during the taxable year ☒
3. Check if this S corporation made an election to treat one or more subsidiaries as a Qualified Subchapter S Subsidiary ☐
- Include on Schedule M each Qualified Subchapter S Subsidiary doing business, incorporated or qualified in Utah.

4. Refund - (from Schedule A, line 19)	4	00
5. Tax Due - (from Schedule A, line 20)	5	00
6. Total the penalties and interest listed below and enter on this line	6	00
Extension penalty \$ _____ Late filing penalty \$ _____		
Late payment penalty \$ _____ Interest \$ _____		
7. Utah Use Tax, if \$400 or less (see instructions)	7	00
8. Total Refund - (Subtract lines 6 and 7 from line 4)	8	00
9. Total Tax Due - (Add lines 5, 6 and 7) Make check payable to: UTAH STATE TAX COMMISSION	9	00

Check the box for each schedule attached. Arrange in order behind this form.

☒ Schedule A ☐ Schedule E ☐ Schedule H
☐ Schedule J ☐ Schedule M ☐ Schedule N

Under penalties of perjury, I declare to the best of my knowledge and belief, this return and accompanying schedules are true, correct and complete.

Paid Preparer's Section	Signature of officer <u>John Doe</u>	Title <u>CEO</u>	Date <u>1-15-08</u>	<input checked="" type="checkbox"/> Check here if the Tax Commission may discuss this return with the preparer shown below (see page 5)
	Preparer's signature <u>Steve Smith</u>	Date <u>1-15-08</u>	Preparer's Social Security no. or PTIN <u>999-06-0007</u>	
	Firm's name (or yourself if self-employed) <u>Electronic Tax Filers</u>		Preparer's telephone no. <u>(512) 555-1212</u>	Preparer's EIN <u>11-0000011</u>
	Preparer's complete address (street, city, state, ZIP) <u>100 Efile Drive, Anytown, TX 78621</u>			

Supplemental Information To Be Supplied By All S Corporations

1. ☐ Yes ☒ No Does this S corporation own more than 50 percent of the voting stock of another corporation?

If yes, provide the following information for each corporation so owned (attach additional sheets, if necessary):

Employer Identification Number	Is this corporation doing business in Utah? <input type="checkbox"/> Yes <input type="checkbox"/> No	Corporation name	Percent of stock ownership at end of tax year
Merger Date (only if during period)	____/____/____ mm dd yy	Filing Period (only when different from S Corp.)	____/____/____ to ____/____/____ mm dd yy mm dd yy
Employer Identification Number	Is this corporation doing business in Utah? <input type="checkbox"/> Yes <input type="checkbox"/> No	Corporation name	Percent of stock ownership at end of tax year
Merger Date (only if during period)	____/____/____ mm dd yy	Filing Period (only when different from S Corp.)	____/____/____ to ____/____/____ mm dd yy mm dd yy
Employer Identification Number	Is this corporation doing business in Utah? <input type="checkbox"/> Yes <input type="checkbox"/> No	Corporation name	Percent of stock ownership at end of tax year
Merger Date (only if during period)	____/____/____ mm dd yy	Filing Period (only when different from S Corp.)	____/____/____ to ____/____/____ mm dd yy mm dd yy
Employer Identification Number	Is this corporation doing business in Utah? <input type="checkbox"/> Yes <input type="checkbox"/> No	Corporation name	Percent of stock ownership at end of tax year
Merger Date (only if during period)	____/____/____ mm dd yy	Filing Period (only when different from S Corp.)	____/____/____ to ____/____/____ mm dd yy mm dd yy

2. Where are the corporate books and records maintained?

39 Any Street Anytown OK 74002

3. What is the state of commercial domicile?

OK

4. What is the last year for which a federal examination has been completed? 2005

Under separate cover, send a summary and supporting schedules for all federal adjustments and the federal tax liability for each year for which federal audit adjustments have not been reported to the Tax Commission and indicate date of final determination. Forward information to Auditing Division, Utah State Tax Commission, 210 North 1950 West, Salt Lake City, UT 84134-2000.

5. For what years are federal examinations now in progress, or a final determination of past examinations still pending?

2006

6. For what years have extensions for proposing additional assessments of federal tax been agreed to with the Internal Revenue Service?

2006

NOTE: An automatic extension of the Statute of Limitations relating to assessment of tax is provided by UC §59-7-519 for failure to report fully the information required.

20S072

Schedule A - Computation of Utah Net Taxable Income and Tax Due

Corporation Name

Tree Fixr Upper

Taxable Year Ending

Employer Identification Number

11-0000009

1. Federal income/loss from form 1120S, Schedule K, line 18	1	-13,331,497	00
2. Gain/Loss on Sec. 179 expense deduction passed through to shareholders from all federal Sch. K-1s, line 17	2	0	00
3. Charitable contributions deducted on federal form 1120S, Schedule K, line 12a.....	3	500,000	00
4. Total foreign taxes deducted on federal form 1120S, Schedule K, line 14f	4	0	00
5. Net Income:			
a. Total income before nonbusiness income (add lines 1 through 4)	5a	-12,831,497	00
b. Nonresident income (line 5a multiplied by nonresident taxable percentage on form TC-20S, line 1(b))	5b	-12,831,497	00
6. Nonbusiness income allocation:			
a. Allocated to Utah: \$	6a	00	00
(from Schedule H, line 13)			
multiplied by nonresident taxable percentage on TC-20S, line 1(b)			
b. Allocated outside Utah: \$	6b	00	00
(from Schedule H, line 26)			
multiplied by nonresident taxable percentage on TC-20S, line 1(b)			
Nonbusiness income total (add lines 6a and 6b)	6	0	00
7. Net income subject to apportionment (subtract line 6 from line 5b)	7	-12,831,497	00
8. Apportionment fraction (enter 1.000000, or Schedule J, line 8 or line 12, if applicable)	8		
9. Net income apportioned to Utah (line 7 multiplied by line 8)	9	-12,831,497	00
10. Nonbusiness income allocated to Utah (amount from line 6a)	10	00	00
11. Utah Taxable Income/Loss (add lines 9 and 10)	11	-12,831,497	00
12. Deduction amount - 15% (multiply line 11 by .15; if less than zero, enter zero)	12	0	00
13. Net Utah Taxable Income (subtract line 12 from line 11)	13	-12,831,497	00
14. Tax rate	14	.0698	
15. Calculation of tax (see instructions)			
a. Line 13 multiplied by line 14	15a	0	00
b. Built-in and other gains	15b	0	00
c. Amended Returns Only (previous refunds)	15c	0	00
Tax amount (add lines 15a through 15c)	15	0	00
16. Refundable Credits and Previous Payments for Amended Returns			
16a. CODE	16b. CODE	16c. CODE	
16d. Prepayments (from line 4, Schedule E below)	16d.	16e.	
16e. Amended Returns Only (previous payments)	16e.		
Total (add lines 16a through 16e)	16		00
17. Overpayment - if line 16 is larger than line 15, subtract line 15 from line 16	17		00
18. Amount of overpayment to be applied as prepayment for next taxable year	18		00
19. Refund (subtract line 18 from line 17) Enter here and on form TC-20S, line 4	19		00
20. Tax Due - if line 15 is larger than line 16, subtract line 16 from line 15. Enter here and on form TC-20S, line 5	20		00

Schedule E - Prepayments of Any Type - Enter the total from line 4 below on line 16d above.

1. Overpayment applied from prior year	1		00
2. Extension prepayment Date	2		00
3. Other prepayments (attach additional pages if necessary)			
a. Date	3a		00
b. Date	3b		00
c. Date	3c		00
d. Date	3d		00
Total of other prepayments (add lines 3a through 3d)	3		00
4. Total prepayments (add lines 1, 2 and 3) Enter here and on Schedule A, line 16d	4		00